

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
INVESTMENT COMMITTEE**

ASSET/LIABILITY MANAGEMENT WORKSHOP

November 19 and 20, 2007

**Lincoln Plaza Building
400 Q Street, Room 1140
Sacramento, California**

Monday, November 19, 2007

Time	Subject	Presenter
8:30	Overview	Russell Read, Chief Investment Officer
8:45	Asset Assumptions:	
	A) Introduction	Farouki Majeed Senior Investment Officer, Asset Allocation
	B) Panel	<i>Consultants:</i> Allan Emkin Pension Consulting Alliance, Inc. Michael Schlachter Wilshire Consulting John Meier Strategic Investment Solutions, Inc. <i>Moderator:</i> Bill Sharpe Financial Engines, Inc.
10:15	Break	
10:45	Tactical 3 Year Economic Outlook	Warren Trepeta Senior Portfolio Manager, Global Fixed Income
11:30	Lunch	

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Monday, November 19, 2007 cont.

Time	Subject	Presenter
	Asset Class Overviews	
12:30	Domestic/International Equities	Christy Wood Senior Investment Officer
12:50	Global Fixed Income	Curtis Ishii Senior Investment Officer
1:10	Real Estate	Ted Eliopoulos Senior Investment Officer
1:30	Private Equity	Leon Shahinian Senior Investment Officer
1:50	Inflation Linked Assets	Farouki Majeed Senior Investment Officer
2:10	Break	
2:30	Portfolio Strategy Roundtable <ul style="list-style-type: none"> – Investment Committee – Senior Investment Officers 	<i>Moderator:</i> Russell Read
3:15	Summary – Day 1	Russell Read
3:45	End of Session	

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Tuesday, November 20, 2007

Time	Subject	Presenter
8:30	Introduction – Day 2	Russell Read
8:45	Liabilities	Ron Seeling Chief Actuary
9:30	Decision Factor Review	Bob McCrory EFI Actuaries
10:00	Break	
10:15	Strategic Allocation Target & Ranges	Farouki Majeed
	Voting Process	Bob McCrory
	Voting Session(s)	<i>Facilitator:</i> Allen Goldstein The Results Group
12:15	Workshop Summary / Wrap Up & Next Steps	Russell Read
12:30	End of Session	